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Alliance Boots plc

31 May 2007

COURT MEETING - THURSDAY 31 MAY 2007

A Court Meeting was held on Thursday 31 May 2007 at Goldman Sachs International, River Court, 120 Fleet Street, London, EC4A 2QQ at 10.00 a.m. to consider and, if thought fit, approve (with or without modification) a scheme of arrangement under section 425 of the Companies Act 1985 proposed to be made between Alliance Boots plc and the Scheme Shareholders.

The voting rights conferred by the Alliance Boots Shares beneficially owned by AB Acquisitions Limited and any Scheme Shares beneficially owned by Stefano Pessina, Ornella Barra, Alliance Santé Participations S.A. and any funds advised or controlled by KKR were not exercised at the Court Meeting.

The resolution was decided on a poll and the resolution proposed at the Meeting was passed.

The number of votes for and against the resolution to approve the proposed Scheme put before the Meeting were as follows:

| | Number of Alliance Boots Shares voted | % of Alliance Boots Shares voted | % of issued Alliance Boots Shares eligible to vote at this meeting | Number of Alliance Boots Shareholders | % of Alliance Boots Shareholders voting |
|----------------|---------------------------------------|----------------------------------|--|---------------------------------------|---|
| For | 271,916,410 | 96.30% | 39.41% | 12,778 | 82.84% |
| Against | 10,442,121 | 3.70% | 1.51% | 2,647 | 17.16% |

Number of shares in issue as at 6.00 p.m. on Tuesday 29 May 2007 – 967,554,529

EXTRAORDINARY GENERAL MEETING - THURSDAY 31 MAY 2007

An Extraordinary General Meeting was held on Thursday 31 May 2007 at Goldman Sachs International, River Court, 120 Fleet Street, London, EC4A 2QQ at 10.30 a.m. to consider a Special Resolution for the purpose of giving effect to the Scheme of Arrangement dated 8 May 2007.

The resolution was decided by a vote on a show of hands and the resolution proposed at the Meeting was passed.

The anticipated timeline of the remaining principal events required to implement the Scheme is as follows:

| | |
|--------------------------------|---|
| 21 June 2007 | Scheme Hearing (to sanction the Scheme) |
| 25 June 2007 | Reduction Hearing (to confirm the Reduction of Capital) |
| 25 June 2007 (at 5.00 p.m.) | Suspension of listing and dealings in Alliance Boots Shares, last time for registration of transfers of shares and disablement of shares in CREST |
| 26 June 2007 | Effective Date of the Scheme |
| 28 June 2007 (at 8.00 a.m.) | Delisting of Alliance Boots Shares |
| 10 July 2007 | Latest date for despatch of Loan Notes and Cash Consideration |

Capitalised terms in this announcement have the same meaning as in the Scheme Document dated 8 May 2007.

For further enquiries, contact:

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Goldman Sachs International, which is authorised and regulated in the United Kingdom by The Financial Services Authority, is acting for Alliance Boots in relation to the matters described in this announcement and is not advising any other person and accordingly will not be responsible to any person other than Alliance Boots for providing the protections afforded to the customers of Goldman Sachs International or for providing advice in relation to the matters described in this announcement.

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This announcement is not intended to and does not constitute an offer to sell or invitation to purchase or subscribe for any securities in any jurisdiction pursuant to the Transaction or otherwise. The Transaction will be made solely through the Scheme Document, which was posted to shareholders on 8 May 2007 and contains the full terms and conditions of the Transaction.

The release, publication or distribution of this announcement in jurisdictions other than the UK may be restricted by law and therefore any persons who are subject to the laws of any jurisdiction other than the UK should inform themselves about, and observe, any applicable requirements. Any failure to comply with the applicable requirements may constitute a violation of the securities laws of any such jurisdiction. This announcement has been prepared for the purpose of complying with English law and the City Code and the information disclosed may not be the same as that which would have been disclosed if this announcement had been prepared in accordance with the laws of jurisdictions outside the UK.

Any person (including, without limitation, any custodian, nominee and trustee) who would, or otherwise intends to, or who may have a contractual or legal obligation to, forward this announcement and/or the Scheme Document and/or any other related document to any jurisdiction outside the UK should inform themselves of, and observe, any applicable legal or regulatory requirements of that jurisdiction.

The Loan Notes that may be issued pursuant to the Transaction have not been nor will be registered under the Securities Act of 1933, as amended (the "Securities Act") or under the relevant securities laws of any state or territory or other jurisdiction of the United States. Accordingly, Loan Notes may not be offered or sold, resold, transferred, delivered or distributed, directly or indirectly in or into the United States or to, or for the account or benefit of, any US person.

Loan Notes that may be issued pursuant to the Transaction have not been and will not be registered under the relevant securities laws of Japan or Switzerland. No securities registration statement in respect of the Loan Notes has been, or will be, filed with the Director of the Kanto Local Finance Bureau in Japan. No prospectus in respect of the Loan Notes has been, or will be, lodged with, or registered with, the Australian Securities and Investments Commission ("ASIC"), the Japanese Ministry of Finance, or the Companies Office in New Zealand. The Scheme Document has not been lodged with ASIC and does not contain the information required of a prospectus. No prospectus has been prepared under Swiss law in relation to the Loan Notes. Accordingly, unless otherwise determined by AB Acquisitions and permitted by applicable law and regulation, the provision of the Scheme Document to any person in Australia, Japan, Switzerland or New Zealand does not constitute an offer of Loan Notes to that person and the Loan Notes are not being offered, sold, resold, transferred, delivered or distributed, directly or indirectly in or into or to persons in Australia, Japan, Switzerland or New Zealand or any other jurisdiction where to do so would violate the laws of that jurisdiction or would require registration thereof in that jurisdiction or to, or for the account or benefit of, any Restricted Overseas Person.

Dealing Disclosure Requirements

Under the provisions of Rule 8.3 of the City Code, if any person is, or becomes, "interested" (directly or indirectly) in 1% or more of any class of "relevant securities" of Alliance Boots, all "dealings" in any "relevant securities" of Alliance Boots, (including by means of an option in respect of, or a derivative referenced to, any such "relevant securities") must be publicly disclosed by no later than 3.30 p.m. (London time) on the Business Day following the date of the relevant transaction. This requirement will continue until the date on which the offer becomes, or is declared, unconditional as to acceptances, lapses or is otherwise withdrawn or on which the "offer period" otherwise ends. If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire an "interest" in "relevant securities" of Alliance Boots, they will be deemed to be a single person for the purpose of Rule 8.3.

Under the provisions of Rule 8.1 of the City Code, all “dealings” in “relevant securities” of Alliance Boots by AB Acquisition or Alliance Boots, or by any of their respective “associates”, must be disclosed by no later than 12.00 noon (London time) on the Business Day following the date of the relevant transaction.

A disclosure table, giving details of the companies in whose “relevant securities” “dealings” should be disclosed, and the number of such securities in issue, can be found on the Takeover Panel’s website at www.thetakeoverpanel.org.uk.

“Interests in securities” arise, in summary, when a person has long economic exposure, whether conditional or absolute, to changes in the price of securities. In particular, a person will be treated as having an “interest” by virtue of the ownership or control of securities, or by virtue of any option in respect of, or derivative referenced to, securities.

Terms in quotation marks are defined in the City Code, which can also be found on the Panel’s website. If you are in any doubt as to whether or not you are required to disclose a “dealing” under Rule 8, you should consult the Panel.